

Assessing the impact of brand equity based on fans' brand loyalty (Case study: foolad Khuzestan, Iran)

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Abstract

The aim of this study was to assess the impact of brand equity based on soccer fans brand loyalty. This is a descriptive-correlational study based on Structural Equation Modeling (SEM). The population consists of fans of foolad Khuzestan club in Khuzestan state of Iran. In order to collect the data Khodadadi and colleague questionnaires (2014) were used, while 389 questionnaires were analyzed finally. In order to analyze the data, Partial Least Squares Models and Smart PLS3 were utilized. The results show that there is positive and significant relation between all study factors (attitudes of brand imagination, brand imagination characteristics, brand imagination benefits, brand identity) and brand loyalty and as well as three aspects of brand imagination and brand identity. In assessing the impact on Brand loyalty factors and brand identity, brand imagination benefits was the most efficient factor. In addition, between all brand imagination factors and brand loyalty, there is an indirect positive and significant relation through brand identity.

Keywords: imagination benefits, imagination attitudes, imagination characteristics, identity, foolad Khuzestan

Introduction

Brand equity is one of the most important concepts of marketing which have been studying by researchers and experts extensively, and the reasons for this importance are its strategic and substantial role in management decisions and create competitive advantage for organizations and customers (Atilgan, Aksoy and Akinci, 2005).

The role of brand equity has a great importance in service organizations, because services have unique features which obtain direct interaction of staffs and customers. There are a lot of definitions for brand equity which can refer to Aaker definitions of brand equity, "a sets of properties related to brand name and logo which increase the values of products or services for customers" (Kayaman & Arasli, 2007).

Brand equity is discussed according to the different goals and different methods of evaluation in variation of meanings and contents, and so far there is no common point of view between marketing experts. However it can be categorize in two general category, one brand equity based on consumer behavior and other one based on economic concepts (Karbacivar & Yardel, 2011). This study examined brand equity based on consumer behavior (especially brand equity based on soccer fans). Brand equity is a multidimensional concept which can improve through developing its dimensions. Keller costumer brand equity based theory (1993) were formed based on Aaker brand equity theory in which there are three factors of brand imagination (properties, benefits,

and attitudes) that describe concepts of brand loyalty. Rio and Iglesias (2001) suggested brand imagination as a key elements in formation and managing the brand equity. Brand imagination as a marketing index is related to mental imaginations and deep attitudes of consumers to brand. Brand imagination includes four factors, perceived values, brand identity, products imagination, and organization imagination (Hosseini nasr esfahani, Javani, and salami, 2011). Khodadadi (2014) categorized and examined aspects of brand equity on soccer fans, 1. Features of brand imagination, 2. Attitudes of brand imagination, 3. Brand imagination benefits, 4. Brand identity, and 5. Brand loyalty. According to the above, in the following is defined the aspects of brand equity based on fan according to the scope of this research.

Properties are descriptions that explain a brand; and subject what is the perceptions and viewpoint of consumer to a brand or what is the relation of a brand with consumer? (Amirshahi & Abasiyan, 2007). In this regard, Hosseini and colleague mentioned that, in sports industry, properties which make sense of belonging in fans include team success, team player, head coach, team management, logo design, stadium, and products, and these properties consolidate links between team and society (fans) (Hosseini et al. 2011). Addition to this benefits, there are personal values that, a consumer knows the characteristics of a brand. In fact, benefits are avails obtain by using a brand in thoughts of consumers (Amirshahi & Abasiyan, 2007). On the other hand, it can be concluded that brand benefits depend on personal values and consumer personal demands that show the properties of products or services (Keller, 1993). Sports researchers determine some factors which connecting fans to a special team, such as freedom from routine life, sense of fans identity, acceptance in peer groups, patriotism and honor to the land (Hosseini et al. 2011). Addition to this, attitudes include significant and distinctive factors, importance, knowledge and information, direct experience, and its values from consumers' viewpoint (Gladden & Funk, 2002). In sports industry researchers mentioned attitudinal factors that link fans to a specific team, such as importance, knowledge and information, and effective interactions (Funk & Pastore, 2000). Funk and Gladden believe that, importance, knowledge and information, and effective interaction are the strong predictors of commitment in professional baseball teams (Gladden and Funk, 2001). According to Aaker and Joachimsthaler (2000), can define brand identity as a set of unique imaginations that consist quality warranty to consumers and also introduce internal and external identity of the brand. In sports industry the aspects of team brand identity includes head coach, star player, owner, web, history, tradition, stadium, local area, success, sponsors, clothing, personality, fans, base teams, and logo (koo, 2009; Schilhaneck, 2008). Therefore, loyalty is a positive attitude to a product that it is created through repeated use and, mental process can explain it. In other word, repeated purchase is not merely a voluntary reaction but a result of mental, emotional, and normative factors (Meller & Hansan, 2006). In sports industry, loyalty to a brand consist mental relation of a person with a team and the relation cause behavioral and attitudinal loyalty to the same team (Kaynak, Gulberk & Ekrem, 2008).

According to above, in recent years competitive environment in Iran soccer industry have been developed which can refer to change in attitudes to soccer clubs as business and an important economic activity. Herein customers (fans of a team) are the most important factor for this business because their economic and spiritual supports can bring lots of benefits to clubs. On the other hand, brand value is a determinant and key factor for club value because a brand has the potential to attain new customers and maintain present customers. If the brand equity has a high value, club can decrease their marketing costs, because customers are aware and loyal to the brand and also they invite others to purchase the brand and therefore attain new customers. So club, given to the Brand, can improves its financial and economic activity, and this is a warranty for designing long term strategic marketing plans. Hence, better understanding of customer behavior can help club

management and marketing management for future plan and improve or maintaining the status quo, and on the other hand, understanding the brand equity aspects and compare their impacts on soccer clubs fans loyalty, enable manager to plan a proper program in order to achieving the brand goals, they plan more efficient marketing programs, and prevent wasting the resources and maximize achieving to goals. Therefore, the aim of this study is to assess aspects of brand equity based on soccer fan on brand loyalty, in order to achieving this aim, we first examine the literature, then respected to the literature present conceptual model of the study.

Seyyed Javadin and Shams (2007) examined the determinant factors of the sports shoes brand equity in youth, they showed that, there is a strong relationship between brand awareness and brand imagination with brand loyalty in youth. Javani (2010) studied soccer brand equity in fans loyalty of Sepahan and Zob Ahan clubs, the results show that, features, benefits, and attitudes are three effective factors on soccer fans loyalty. Also Hossieni and colleague (2011) in their study entitled "To determine the relative contribution of brand loyalty of the brand imagination among fans of Iran soccer league", showed that, there are positive correlation between properties, benefits, and brand imagination attitudes. Also the results of multiple regression test show that, benefits and brand imagination attitudes factors are strong predictors of brand loyalty. Ebrahimipor and colleague (2014) examined the relationship between brand identity with brand loyalty in fans of Esteghlal and Persepolis soccer team, the results show that, there are a positive and significant relationship between brand identities with fan loyalty. Khodadadi (2014) in his reseach entitled "analyze and modeling the brand equity based on fans of Iran soccer clubs" found that, features and brand imagination benefits factors have insignificant impact on brand loyalty but brand imagination attitudes and brand identity factors have significant impact on it. There are a negative and significant relation between brand imagination attitudes with brand identity. Gladden and Funk (2002) in a widespread research studied the relation between brand imaginations with loyalty in 929 fans of professional sports. They presented a model and also suggested that, there are a relation between brand imagination factors (properties, benefits, and attitudes) with loyalty, and these factors in many cases are strong predictors of brand loyalty in fans. Bauer et al (2004) and Bauer et al (2005) mentioned in their studies on sports clubs industry that, there are a relationship between aspects of brand imagination with brand equity and it is an essential factor for success in attaining new fans to club brands. These researcher in another study in 2008 suggested that, there are a positive relation between properties and brand imagination benefits with brand loyalty in fans specially the impact of subtle brand properties on fans loyalty are significant. Erdener et al (2008) studied the relation between the brand imagination with fans loyalty in professional sports in adaption with Gladden and Funk (2002) model. They reported that, the aspects of brand imagination are proper predictors of fans loyalty to the brand. Carlson et al (2009) in survey entitled "the relation of brand and sports consumer" examined the relation between sports team brand features with identity outcomes, retail, and customer orientation. The results of structural equation modeling showed that, features of both aspect of the success and attractiveness of the brand, are an intermediate to team reputation and predictor of customers' sense of identity to team, and features of brand picture and continuity are effective on sense of identity to team, moreover, customers often feel sense of identity with team through team sub-brand, retail expense, and increase team visits. The results of Javani et al (2012) on impacts of brand imagination aspects in Iran soccer premium league showed that, properties, benefits, and attitudes have a strong positive and significant impact on fans loyalty. Kunkel and colleagues (2016) in a study entitled "The Development and Change of Brand Associations and Their Influence on Team Loyalty over Time" showed that, brand imagination model utilized by managers impact on future loyalty of customers. Given to the research literature, conceptual model of study have been shown in figure 1. According to the model each factor of brand equity impact on

brand loyalty also there are relation between brand imagination factors and brand identity. Therefore, the hypothesis of research would examine respected to the relations.

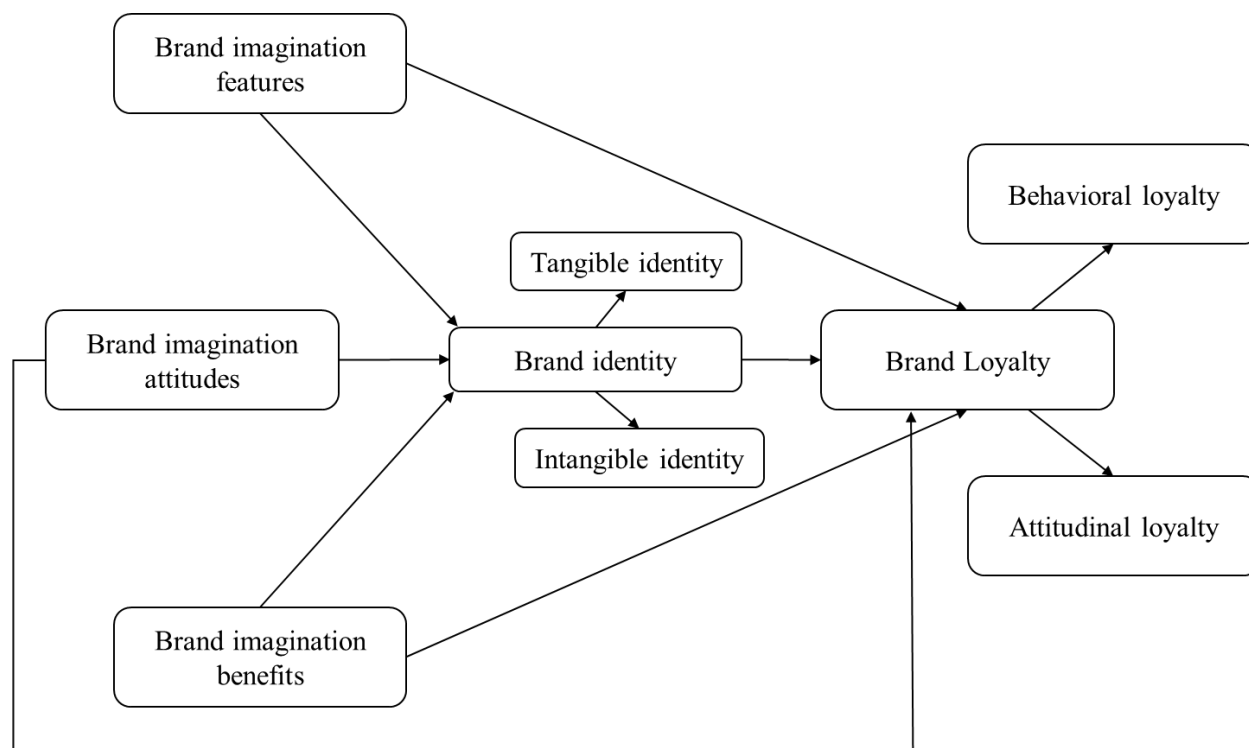


Figure 1: The conceptual model of study

Methodology

The present study is descriptive-correlational and based on Structural Equation Model (SEM). The population of this study include fans of Khuzestan Foolad team in Khuzestan state of Iran. Amount of samples were determined based on Morgan table at least 384, because the population was limitless, however researcher used random cluster sampling and distributed 420 questionnaires in north, center, and south of the state, which 389 of them were collected. In order to collect the data, Khodadadi et al (2014) questionnaire were used which includes five factors, brand imagination benefits (6 items), brand imagination attitudes (7 items), brand imagination features (12 items), brand identity (12 items), and brand loyalty (8 items). In this study was used Partial Least Squares (PLS) that was performed in two steps. According to Haland (1999) in the first step, measurement model should be examined through validity and reliability analysis and confirmatory factor analysis, then in the second step, structural model should be examined through variable path estimates and fitting model indexes.

In order to measure questionnaire validity, logical validity and construct validity were considered, in this regard, Content validity, face validity and reliability factor (factor analysis) were examined, all of this tests were performed through Smart PLS software. According to Fernel and Lucker (1981), two indexes used for factorial analysis, first, observed variable load should be greater than 0.05, second, variable total reliability should be greater than 0.08. In a warily manner, factorial load greater than 0.7 has proper reliability (Haland, 1999).

Fornle and Lurker (1981) approach was used in the study to interpret the factorial load values. In regard to software outputs (figure 2), reliability of some items were lower than 0.5 so they

were inappropriate and eliminated, brand imagination features 5 items, brand imagination attitudes 1 item, brand imagination benefits 1 item.

Table 1: The results of validity and reliability analysis on the study model in PLS software

Factor	Cronbach's alpha	Compound Reliability	Average Variance
Brand imagination benefits	0.782	0.777	0.503
Brand imagination attitudes	0.749	0.756	0.494
Brand imagination features	0.716	0.708	0.487
Brand identity	0.793	0.797	0.663
Brand loyalty	0.773	0.770	0.517

However remained items had factorial load greater than 0.5, therefore they had an appropriate validity. On the other hand, table 1 shows that compound reliability for all variables is greater than 0.7 and variance average is greater than 0.5 except two factor, this shows a relative high convergence. Respected to 7 inappropriate items, this items omitted from final model analysis. In order to examine the normality of data were used KS test in SPSS software. The results showed that, KS test was insignificant so partial least square in PLS software was used for data analysis. One of the important ability in PLS compare to LISREL and Amos, data modeling with abnormal distribution.

Results

In PLS, quality and model fitting were examined by two criteria, CV-Redundancy and CV-Communality. Positive values refer to appropriate quality of model and values of these criteria have been shown in table 2.

Table 2: Values of CV-Red and CV-Com for variables of the study model

Variables	CV-Red	CV-Com
Brand imagination benefits	0.113	0.164
Brand imagination attitudes	0.058	0.079
Brand imagination features	0.235	0.127
Brand identity	0.372	0.423
Brand loyalty	0.374	0.258

According to table 2, all of the values for both criteria are positive which refer to appropriate quality of the model.

The study model and obtained path coefficient were plotted in figure 2 for paths of the model. Moreover, the direct path coefficient with t values have been shown in table 3 for each of the factors.

Table 3: The direct path coefficient and t values related to study model paths

Relation	Path coefficient	t value	Significant	result
Brand imagination benefits → Brand loyalty	0.269	5.453	0.0001≥	confirmed
Brand imagination attitudes → Brand loyalty	0.160	3.225	0.0001≥	confirmed
Brand imagination features → Brand loyalty	0.241	5.149	0.0001≥	confirmed
Brand identity → Brand loyalty	0.233	4.264	0.0001≥	confirmed
Brand imagination benefits → brand identity	0.333	6.655	0.0001≥	confirmed
Brand imagination attitudes → Brand identity	0.296	5.421	0.0001≥	confirmed
Brand imagination features → Brand identity	0.200	4.634	0.0001≥	confirmed

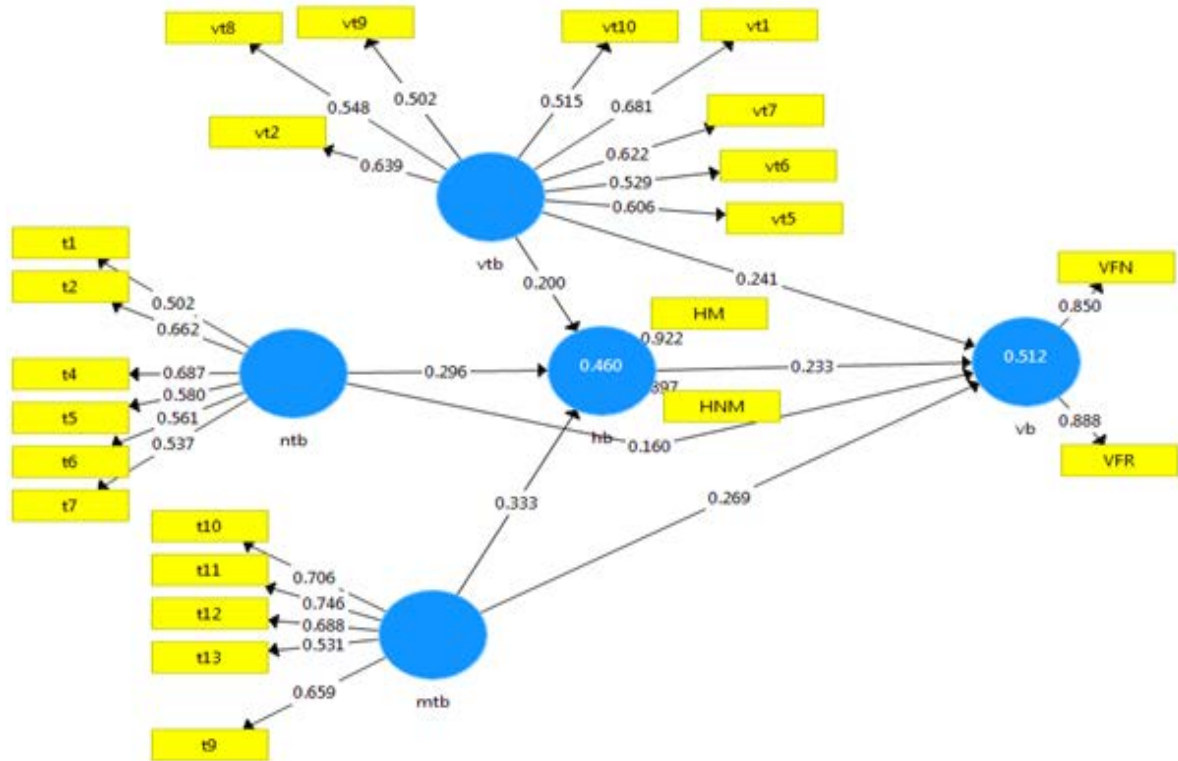


Figure 2: The final study model

According to the interpretation pattern of the structural equation modeling, if t value for each of path calculates greater than 1.96, then the path is significant in 95% level and related hypothesis to each path were confirmed. According to table 3 can conclude that, there are a positive and significant relation between all study factors with brand identity. In addition, there are a positive and significant relation between three aspects of brand imagination and brand identity. Brand imagination benefits with impact factor of 0.269 is the most effective factor on brand loyalty. Also, brand imagination benefits with impact factor of 0.333 is the most effective factor on brand identity.

Table 4: Indirect path coefficient and t value related to study model paths

path	Through			Path coefficient	t value	significant	result
first	Brand imagination benefits	Brand identity	Brand loyalty	0.078	3.671	$0.0001 \geq$	confirmed
second	Brand imagination attitudes	Brand identity	Brand loyalty	0.069	3.267	0.001	confirmed
third	Brand imagination features	Brand identity	Brand loyalty	0.046	3.157	0.002	confirmed

Indirect impact is equal to direct impact of factors (for example: brand imagination benefits on brand identity) multiply direct impact (for example: brand identity on brand loyalty), so respected to table 4 it can be concluded that, there are an indirect, positive, and significant relation between all brand imagination factors with brand loyalty through brand identity. Brand imagination benefits was the most effective factor on brand loyalty indirectly.

Discussion and Conclusion

Managers and researchers foresee the future of marketing in brand management and its related activity. Maybe there is no capital as effective as a formidable, credible, and potent Brand.

Formidable and efficient brand can influence customer loyalty and even increase it. Also positive and customer-based brand equity can lead to more income and directly influence organization ability in decision making for increasing the prices, effectiveness, marketing communication, and success in business development (Keller, 2003:187) so understanding the brand equity relation and assessment enable the managers to compare their brand in a competitive set and use the results to develop the brand equity in time and formulize marketing strategies (Rahimniya & Fatemi, 2012).

The results show that, there are a positive and significant relation between factors of brand equity based on soccer fans with brand loyalty. The results of brand identity in this study is compatible with results of Khodadadi (2014), Ebrahimi Por et al (2014), and Schad and Broman (2010). Ebrahimi Por et al (2014) mentioned that, the brand identity has a positive and strong impact on loyalty and it refer to intense competition between sport teams and clubs, so must pay more attention to brand identity. Teams and clubs looking for developing and improving loyalty, but they are unaware that the loyalty derived from brand identity. Brand identity is shaped by owner of clubs and teams, and fans grow it up. Teams and clubs should not use brand just for informing but also must pay attention to brand extension for customers. It must be noted that, the main roots of loyalty originate from the teams and clubs. Brand identity influence customers and provide the loyalty. The results of brand imagination factors (attitudes, benefits, and features) of this study is compatible with results of Javani (2010), Hosseini et al (2011), Gladden (2002), Bauer et al (2008), Erdener et al (2008), Javani et al (2012). The results of Khodadadi et al (2014) research is consistent with the results of this study in terms of brand imagination attitudes but the results is inconsistent in terms of brand imagination features. Also the results of this study show that, there are a positive and significant relation between brand imagination aspects with brand identity, but the results of Khodadadi et al (2014) research showed that, this is a negative and significant relation. Maybe the main reason for this inconsistency is the population magnitude of Khodadadi et al (2014) research, they studied fans of Esteghlal, Persepolis, Teractorsazi, Foolad Sepahan, Foolad Khuzestan, Malavan, and mes clubs but the population of this study is limited to Foolad Khuzestan team. This result, also is inconsistent with Bauer et al (2008) and Schad and Broman (2010).

Path analysis not only examines the direct relationship but also can examine indirect relationships between factors through one or more mediators. In this study, results showed that, there are a positive and significant relationship between all three aspects of brand imagination with loyalty. In discussion for the most effective factors on loyalty and brand identity the results show that, brand Imagination benefits, which assessed through subscales of fans identity, freedom from routine life, proud to land, patriotism, and acceptance among peer groups, are the most effective factors on brand loyalty both directly and indirectly. Discussed subscales for the factor are more subjective and refer to Khuzestan soccer interest, so club management can't change these directly but can maintain and improve these through great and important achievements. However, brand imagination attitudes have the lowest impact on loyalty directly, it is second effective factor on loyalty indirectly which is due to relatively high impact on brand identity, because indirect impact is equal to direct impact of brand imagination attitudes on identity multiply direct impact of identity on loyalty. This factor assess through subscales such as awareness, information, importance, and interactions. Therefore, in order to improve this factors Foolad Khuzestan marketing managers must try to make closer relationship with their fans, Thereby fans feel belonging to club. The influence on customers mind achieve through developing brand recognition and brand imagination (Rahimnia & Fatemi, 2012) and this process increase the fans and their loyalty.

Generally respected to the results, there are two groups of conclusions. First, senior managers and marketing managers of Foolad Khuzestan club must to focus on maintaining status quo (high impact factors), second, improving the low impact factors through appropriate planning,

in order to increase the fans loyalty. Loyal fans consider as income source and ordinary a proper tools for ads. Moreover, in sport industry fans spend lots of money on symbolic aspects, and brand also consider as one of symbolic aspects in sport industry. Brand is the main process of profitability and base of present economy. So that, in time of stagnation and downturn strong brands confront with the least vicissitudes because they have consumers trust. Hence, fans loyalty to sport brands is the key of success in sport marketing plans (Hosseini et al, 2011). Therefore, any financial and spiritual investment in this area can lead to high profitability in future.

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